IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

SPECIAL CIVIL APPLICATION No. 218 of 1993

For Approval and Signature:

HONOURABLE MR.JUSTICE M.R. SHAH

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1 Whether Reporters of Local Papers may be allowed to see the judgment ?

2 To be referred to the Reporter or not ?

3 Whether their Lordships wish to see the fair copy of the judgment ?

4 Whether this case involves a substantial question of law as to the interpretation of the constitution of India, 1950 or any order made thereunder ?

5 Whether it is to be circulated to the civil judge ?

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ARVINDBHAI P PATEL - Petitioner(s)

Versus

SECURITIES & EXCHANGE BOARD OFINDIA & 6 - Respondent(s)

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Appearance :

MR TUSHAR MEHTA for Petitioner(s) : 1,
MS DHARMISHTA RAVAL for Respondent(s) : 1,
MR KN RAVAL for Respondent(s) : 1,
RULE UNSERVED for Respondent(s) : 2 - 3, 3.2.1, 3.2.2, 3.2.4,3.2.5
RULE NOT RECD BACK for Respondent(s) : 3.2.3
MR JS YADAV for Respondent(s) : 4,
RULE SERVED for Respondent(s) : 5,
MR PR NANAVATI for Respondent(s) : 5,
MR SV RAJU for Respondent(s) : 6 - 7.

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CORAM : HONOURABLE MR.JUSTICE M.R. SHAH

Date : 14/02/2006

ORAL JUDGMENT

By way of this petition under Article 226 of the Constitution of India, the petitioner has

challenged the permission granted by the SEBI for issuance of Capital Issue of shares of Rs. 3.41 Crores by respondent No.2, i.e., Marine Cargo Company Ltd., and it was further prayed that the respondent be restrained from accepting the money and the applications for allotment of shares in pursuance to advertisement dated 16.1.1993. It is required to be noted that such permission for Public Issue was granted in the year 1993. It is submitted on behalf of the parties that thereafter applications were invited and even shares are also allotted to the concerned applicants as no stay was granted by this Court while admitting the present Special Civil Application. Under the circumstances, the learned advocates appearing for the parties have submitted that the present petition has become infructuous by afflux of time and requested to dispose of the same. Considering the submissions of the learned advocates, the present Special Civil Application is disposed of as having become

infructuous. Rule is discharged.

[M.R. Shah, J.]

rmr.